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ATTORNEYS FOR SOUTHPORT PROPERTIES, L.P.

## UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS DALLAS DIVISION

In re:	§	
	§	
DLH Master Land Holding, LLC	§	Case No. 3:10-30561-hdh-11
and	§	
Allen Capital Partners, LLC,	§	Chapter 11
	§	_
Debtors.	§	

# SECURED CREDITOR SOUTHPORT PROPERTIES, L.P.'S OBJECTIONS TO CONFIRMATION OF DEBTORS' AMENDED AND RESTATED FIFTH JOINT PLAN OF REORGANIZATION

#### TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW SouthPort Properties, L.P. ("SouthPort"), a secured creditor herein, and files these Objections to Debtors' Amended and Restated Fifth Joint Plan of Reorganization (the "Plan").

- 1. SouthPort adopts and incorporates by reference herein any objections to the Plan asserted by any other party in interest as well as SouthPort's previously filed objections to the Plan.
- 2. SouthPort objects to the Debtor DLH's characterization of its loan with SouthPort as a non-recourse loan. In accordance with this Court's order permitting such foreclosure, SouthPort foreclosed on its collateral on May 3, 2011 for an amount less than the total debt owed. Therefore, SouthPort may be entitled to an unsecured deficiency claim, which should be addressed in the Plan.

SECURED CREDITOR SOUTHPORT PROPERTIES, L.P.'S OBJECTIONS TO DEBTORS' AMENDED AND RESTATED FIFTH JOINT PLAN OF REORGANIZATION – Page 1

### WHEREFORE, PREMISES CONSIDERED

- 1. SouthPort requests that this Court SUSTAIN the foregoing objections and DENY confirmation of the Plan.
- 2. Alternatively, SouthPort requests that this Court order such modifications and/or amendments to the Plan that will satisfy and/or adequately address SouthPort's objections.
- 3. Alternatively, SouthPort requests that this Court grant any and all other relief requested by SouthPort herein or to which SouthPort may show itself justly entitled.

Respectfully submitted,

/s/ Craig P. Henderson Craig P. Henderson State Bar No. 09420410

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ATTORNEYS FOR SOUTHPORT PROPERTIES, L.P.

## **CERTIFICATE OF SERVICE**

The undersigned hereby certifies that on June 17, 2011, a true and correct copy of the foregoing document was served on the parties listed on the court's ECF noticing system via electronic mail

/s/ Craig P. Henderson Craig P. Henderson